

Message Text

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C O N F I D E N T I A L STATE 049966

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E. O. 11652

TAGS: OVIP (CASEY, WILLIAM)

SUBJ: SPECIAL SUMMARY NO. 2

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1. MILLS MEETS THE PRESS

CONGRESSMAN WILBUR MILLS APPEARED ON " MEET THE PRESS" SUNDAY. WHEN ASKED IF HIS UNWILLINGNESS TO HAVE HEARINGS LEADING TO A CONGRESSIONAL MANDATE FOR US TRADE NEGOTIATORS MIGHT JEOPARDIZE THE US PUSH FOR TRADE REFORM, MILLS REPLIED THAT HE NEEDS TO TALK TO SECRETARY SHULTZ AS SOON AS HE RETURNS TO GET MORE DETAILS BUT THAT WE HAVE GOT TO PUT THE PRESIDENT IN THE POSITION WHERE THE US CAN TAKE THE LEADERSHIP IN DISCUSSIONS OF MONETARY AND TRADE POLICIES. MILLS ALSO SAID THAT AS FAR AS HE IS CONCERNED, IN VIEW OF THE PARIS AGREEMENT, THE QUESTION OF AN IMPORT SURCHARGE IS A DEAD ISSUE. HE SAID HE WILL GIVE A SPEECH ON MONDAY OR TUESDAY OUTLINING WHAT HE THINKS WE SHOULD DO ON POLICY AND LEGISLATION IN THIS FIELD, NOTING THAT HE THINKS THE PRESIDENT SHOULD HAVE MORE

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AUTHORITY THAN HE HAS UNDER EXISTING LAW TO PROTECT
US INDUSTRIES AND EMPLOYEES. (UNCLASSIFIED)
OPERATIONS CENTER MEMORANDUM, 3/18.

2. THE INTERNATIONAL MONETARY SITUATION

ASSOCIATED PRESS REPORTS FROM LONDON THAT THE
AMERICAN DOLLAR FACES A NEW MOMENT OF TRUTH WHEN WORLD
MONEY MARKETS OPEN FOR THE FIRST TIME IN TWO WEEKS.
SOME OBSERVERS BELIEVE THE NEW MONEY ARRANGEMENTS
WILL BRING ONLY TEMPORARY RESPITE AND THAT GOVERNMENTS
MUST WRITE NEW TRADE AND MONEY RULES. THE TEST IS
WHETHER GIANT CORPORATIONS AND OTHER BIG MONEY
OPERATORS ARE CONVINCED THAT GOVERNMENTS MEAN
BUSINESS AND THAT DOLLAR VALUES WILL MAINTAIN THEIR
HOLDINGS. IF NOT THEY WILL SEEK TO SWITCH THEIR
DOLLARS INTO MARKS OF YEN. (UNCLASSIFIED) AP 78 AND
79,3/18.

3. THE TIMES ON THE NEW MONETARY SYSTEM

CLYDE FARNSWORTH IN THE NEW YORK TIMES ARGUES THAT
FINANCIAL LIFE UNDER THE NEW MONETARY SYSTEM WILL BE
A LOT LESS LIBERAL THAN UNDER THE OLD. US
DEFICITS ARE NOT GOING TO BE REDRESSED FOR SOME
TIME AND THERE WILL BE CONTINUED PRESSURE ON THE
EXCHANGE MARKETS. THE RESULT WILL BE MORE CONTROLS,
MORE CURRENCY ORDER, OR BOTH. (UNCLASSIFIED) NY TIMES,
3/18.

4. CHURCH SUBCOMMITTEE OPENS ITT HEARINGS TUESDAY

THE CHURCH SENATE SUBCOMMITTEE OPENS HEARINGS TUESDAY
ON CHARGES THAT ITT TRIED TO BLOCK THE ELECTION OF
CHILEAN PRESIDENT ALLENDE IN 1970. SENATOR CHURCH HAS
TOLD NEWSMEN THAT THE OUTCOME OF THE HEARINGS WOULD
HAVE A MAJOR BEARING ON WHETHER OR NOT OPIC WOULD
PAY ITT COMPENSATION FOR CHILE' S SEIZURE OF THE
CONGLOMERATE' S CHILEAN TELEPHONE COMPANY. THE HEARINGS
ARE EXPECTED TO GO DEEPLY INTO ANY RELATIONSHIP
BETWEEN ITT AND THE CIA, AND CHURCH SAID " WE HAVE
SECURED THE CIA' S COOPERATION IN THE INVESTIGATION.
" (UNCLASSIFIED) UPI 210 A,3/18.
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5. PACE OF LAO NEGOTIATIONS

EMBASSY VIENTIANE REPORTS THAT THE ROYAL LAOTIAN
GOVERNMENT HAS READY SOME SUGGESTIONS FOR THE
FORMATION OF THE NEW COALITION GOVERNMENT AS CALLED FOR
IN THE CEASE- FIRE AGREEMENT. ALTHOUGH THERE IS AS YET
NO WORD FROM THE COMMUNISTS ABOUT THIR PLANS,
MOST KEY LAO OFFICIALS BELIEVE THAT THE NEW COALITION
WILL BE FORMED IN TIME TO MEET THE MARCH 23 DEADLINE
IMPOSED BY THE AGREEMENT.(CONFIDENTIAL) VIENTIANE
1973,3/17. ROGERS

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